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WASHINGTON

The Senate Intelligence Committee agreed Wednesday to the elevation of CIA Director William Casey to Cabinet rank over the objections of a Republican senator.

Sen. William Roth, R-Del., said the decision to raise Casey to Cabinet rank was made while the panel was considering an intelligence authorization bill.

Roth, who heads the Senate Governmental Affairs Committee, said he also had asked that the proposal be referred to that committee as well.

President Reagan already has given Casey Cabinet rank, Roth said, adding that future presidents ''may well do the same'' for his successors in the office.

''But Congress should not institutionalize such an action,'' he said in a statement.

The Delaware Republican said he was opposed to Casey's elevation to Cabinet rank 'on principle, not because Bill Casey holds the job at this time.' The director of the Central Intelligence Agency, he said, is 'not really the equivalent of a Cabinet secretary.'

Roth said senators supporting the proposal had argued it was justified because of the ''increased responsibilities'' of recent holders of the office and their ''de facto status as peers of the secretaries of defense and state.''